

minerals extracted from Federal land. Estimated savings: \$300 million over 5 years.

Eliminate the subsidy for the Tennessee Valley Authority [TVA]: TVA receives \$106 million each year in a direct Federal subsidy. In this era of power deregulation and deficit reduction, the Government can no longer afford to subsidize the TVA in this way. Even TVA's chairman, Craven Crowell, has said that his agency can make due without its annual appropriation. Estimated savings: \$500 million over 5 years.

Reform irrigation subsidies: Under current law, USDA gives farmers—often large agribusiness—Freedom to Farm payments along with irrigation subsidies for the same crops on the same land. My bill would end this double dipping by requiring recipients to pay for irrigation costs if they are already receiving Freedom to Farm subsidies. Estimated savings: \$500 million—\$1 billion over 5 years.

Eliminate the Tobacco Program: The Federal Government aids producers of tobacco through a combination of marketing quotas, price-supporting loans, and restrictions on imports. Tobacco is the sixth largest cash crop in the country and most of the price-supports and marketing quotas benefit huge companies like Phillip Morris and RJR Nabisco. Estimated savings: \$200 million over 5 years.

Eliminate the Advanced Technology Program [ATP]: ATP gives away nearly half a billion dollars a year in research and development grants to huge high-technology firms like Caterpillar, General Electric, and Xerox to help develop new products. These companies are very well financed and should be using their own money for R&D. Estimated savings: \$1.1 billion over 5 years.

Reform process for developing timber roads in national forests: Timber companies profit tremendously from the use of roads in national forest lands, but they pay virtually none of the cost of building them. My bill would stop subsidizing the construction of roads which are mainly used by timber companies to gain access to timber. Estimated savings: \$250 million over 5 years.

Reform the U.S. role in the General Arrangements to Borrow: The General Arrangements to Borrow [GAB], part of the International Monetary Fund [IMF], are intended to prevent any future internal monetary crisis caused by developing countries that are unable to pay their bills. We are bailing out these countries—and the banks that support them—despite the fact that they have enough capital to spend vast amounts of money on money-losing State-sponsored industries, huge bureaucracies, and large militaries. My bill would prevent increased U.S. participation in the GAB. Estimated savings: \$3.5 billion over 5 years.

End special tax treatment of alcohol fuels: Manufacturers of gasohol, a motor fuel composed of 10 percent alcohol, received a tax subsidy of 54 cents per gallon of alcohol used. Archer-Daniels-Midland—which produces most of the country's gasohol—has made billions of dollars from this tax break. These subsidies have a dubious balance of public versus private benefits, and they are an inefficient use of our energy resources. Estimated savings: \$2.4 billion over 5 years.

Eliminate the Foreign Sales Corporation [FSC] tax break: The Tax Code's FSC provisions permit U.S. exporters to exempt 15 percent of their export income from U.S. taxation.

This encourages U.S. companies to form subsidiary corporations in a foreign country—which can just be a mailing address—to qualify as an FSC. A portion of the FSC's own export income is exempt from taxes, and the FSC can pass on the tax savings to its parent company because domestic corporations are allowed a 100-percent dividends-received deduction for income distribution from an FSC. Estimated savings: \$7.5 billion over 5 years.

Eliminate the "title passage" tax break: Companies can treat sales income as foreign source income—therefore realizing a tax break—by passing title to the property sold offshore even though the sales activity may have taken place in the United States. The title passage rule allows a company with excess foreign tax credits to classify more of its income as foreign source, then the company receives an implicit tax subsidy. My bill would put an end to this practice by closing this tax loophole. Estimated savings: \$16.6 billion over 5 years.

Total estimated savings: \$35.3 billion over 5 years.

Deficit reduction lock box: This bill includes a deficit reduction lockbox to ensure that all savings/revenue go directly toward deficit reduction and are not used to finance other programs.

#### CENTENNIAL OF THE INDIANA OPTOMETRIC ASSOCIATION

#### HON. TIM ROEMER

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 15, 1997*

Mr. ROEMER. Mr. Speaker, I rise today to recognize the 100th anniversary of the Indiana Optometric Association. I want to join my colleagues here and in the Senate and House of Representatives in Indiana in commemorating this event. Following is the text of the Concurrent resolution adopted by the 110th general assembly of the State of Indiana:

"Whereas, the Indiana Optometric Association (IOA) was founded in 1897 and will be celebrating its Centennial Anniversary during the year 1997, and

"Whereas, the IOA is marking 100 years of successful advocacy for the profession of optometry in Indiana, and

"Whereas, the IOA has provided 100 years of service the public interest on behalf of the eye care and eye health of Indiana's citizens, and

"Whereas, the IOA was instrumental in the decision of the Indiana General Assembly that established the Indiana University School of Optometry in the early 1950's, and has forged an ongoing professional relationship with the School of Optometry that is a national model, and

"Whereas, the IOA commends the Indiana General Assembly for its continuing support of the profession of optometry and the patients it serves, and

"Whereas, the IOA has historically distinguished itself as an exemplary professional optometric association in the United States, and

"Whereas, the IOA rededicates itself and the profession of optometry to serving the eye health and vision care needs of the citizens of the State of Indiana for the next 100 years,

"Be it resolved by the Senate of the General Assembly of the State of Indiana, the House of Representatives concurring:

"Section 1. That, on behalf of the people of the State of Indiana, we extend our sincere appreciation to IOA for its dedicated service to the people of the State of Indiana and the profession of optometry.

"Section 2. That the Secretary of the Senate is directed to transmit a copy of this resolution to the Indiana Optometric Association."

Mr. Speaker, it is my sincere pleasure to join my colleagues at the State house in saluting the Indiana Optometric Association. The dedication to the health of our fellow Hoosiers and to the education of future optometrists bring honor to the Indiana Optometric Association. They deserve to be suitably proud of this landmark in their existence.

#### 100TH ANNIVERSARY OF THE UNITARIAN CHURCH OF MONTCLAIR

#### HON. BILL PASCRELL, JR.

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Tuesday, April 15, 1997*

Mr. PASCRELL. Mr. Speaker, I would like to bring to your attention the momentous occasion of the 100th anniversary of the Unitarian Church of Montclair, NJ.

The church dates from February 1897, when a few women gathered to consider the feasibility of forming a Unitarian Society. Having a church school for their children was of their greatest concern, and therefore the women began preparing themselves as teachers. In 1898, the church's first minister, the Rev. Arthur Grant, was called, and both the church and the church school were organized. Reverend Grant was succeeded in 1902 by Rev. Leslie Sprague, and it was during his ministry that the church was built on its present site.

In 1906, the Rev. Edgar Swan Wiers was called and continued as minister until his death in 1931. During his ministry, and with keen interest from himself and the congregation in the cultural life of the community, Reverend Wiers established a forum series, a Unity Institute, and a concert series which has continuously brought the best available talent to Montclair. Later in Reverend Wiers' ministry, Unity Institute was expanded to include a travel series as well as a chamber music series. Interest in the institute's programs of the performing arts, theatrical, musical, and the fine arts was vast and continued in numerous concerts, plays, monologs, and art shows. From the forum series grew the Collegiate Pulpit.

Dr. Norman Fletcher became the church's minister in 1932 and his concern for civil rights, as well as his love of English literature and the theater was evident. During the years of World War I, the church's women's alliance was very active in several war projects. The women's alliance continued with its concern for the people as well as its support for the church through projects such as fairs and rummage sales.

Throughout the 1950's, church membership soared with scores of chairs being placed in the church's aisles to accommodate the growing congregation. This remarkable increase in members led to numerous discussions concerning the need for a new church. The